

261—113.2 (15) Definitions.

“Board” means the Iowa economic development board established in Iowa Code section 15.103.

“Community microenterprise development organization” means a community development, economic development, social service, or nonprofit organization that provides training, access to financing, and technical assistance to microenterprises as established in Iowa Code section 15.102(2).

“Department” means the Iowa department of economic development as established in Iowa Code chapter 15.

“Microenterprise” means any business with five or fewer employees that generally lacks collateral and has difficulty securing financing from conventional business lending sources. “Microenterprise” includes start-up, home-based, and self-employed businesses as established in Iowa Code section 15.102(5).

“Organization,” for the purpose of this program, means the community microenterprise development organization.

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